

BILL NO. 94-77

COUNTY COUNCIL
OF
HARFORD COUNTY, MARYLAND

BILL NO. 94-77

Introduced by Council President Wilson at the request of the County Executive
Legislative Day No. 94-23 Date September 6, 1994

AN ACT to provide the County Executive with the authorization to execute, on behalf of Harford County, Maryland, a loan agreement with the Maryland Energy Administration, an independent agency of the State of Maryland through its Community Energy Loan Program, pursuant to which Harford County, Maryland would borrow an amount not exceeding \$530,000 for energy improvements to the Edgewood School complex, all in accordance with §§ 520 & 524 of the Charter of Harford County, Maryland.

By the Council, September 6, 1994

Introduced, read first time, ordered posted and public hearing scheduled
on: October 11, 1994

at: 7:15 p.m.

By Order: James D. Vannoy, Acting Secretary

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on October 11, 1994, and concluded on, October 11, 1994

James D. Vannoy, Acting Secretary

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Brackets] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

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WHEREAS, the County Executive proposes that Harford County, Maryland enter into an agreement with the Maryland Energy Administration, through its Community Energy Loan Program, providing for the borrowing from the Maryland Energy Administration of an amount not to exceed \$530,000 and that she be given the authority to execute said agreement on behalf of Harford County, Maryland; and

WHEREAS, said agreement provides for repayment of the loan at the rate of 2.75 % per annum for a term of 7 years; and

WHEREAS, a copy of the Loan Agreement and Commitment letter by and between the County and Maryland Energy Administration is attached hereto and incorporated herein by reference; and

WHEREAS, Section 520 and 524 of the Charter of Harford County, Maryland require that all agreements and payments thereunder which would extend beyond the current fiscal year be authorized by legislative act.

NOW, THEREFORE,

Section 1. Be It Enacted By The County Council of Harford County, Maryland, That the County Executive be, and is hereby authorized to execute, on behalf of the County, the Loan Agreement and Commitment Letter providing for the borrowing by the County of an amount not to exceed the below-stated amount:

Amount of Agreement: \$530,000.00

Section 2. And Be It Further Enacted that this Act shall take effect sixty (60) calendar days from the date it becomes law.

EFFECTIVE: December 13, 1994

The Secretary of the Council does hereby certify that fifteen (15) copies of this Bill are immediately available for distribution to the public and the press.

James D. Vanmoy
Acting Secretary

HARFORD COUNTY BILL NO. 94-77(Brief Title) Loan Agreement - Maryland Energy Administration

is herewith submitted to the County Council of Harford County for enrollment as being the text as finally passed.

CERTIFIED TRUE AND CORRECT

ENROLLED

James D. Vannoy
Acting Secretary
of the Council

[Signature]
President of the Council

Date October 11, 1994Date October 11, 1994

BY THE COUNCIL

Read the third time.

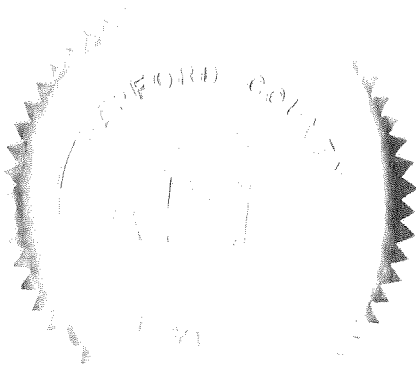
Passed: LSD 94-27 (October 11, 1994)

Failed of Passage: _____

By Order

James D. Vannoy
Acting Secretary

Sealed with the County Seal and presented to the County Executive for approval this 12th day of October, 1994 at 3:00 p.m.



James D. Vannoy
Acting Secretary

BY THE EXECUTIVE

Eileen M. Redmann
COUNTY EXECUTIVE

APPROVED: Date October 14, 1994

BY THE COUNCIL

This Bill (No. 94-77), having been approved by the Executive and returned to the Council, becomes law on October 14, 1994.

James D. Vannoy
Acting Secretary

EFFECTIVE DATE: December 13, 1994